

**515F.22 Competitive market.**

1. A noncompetitive market is presumed to exist unless the commissioner determines after a hearing that a reasonable degree of competition exists in the market and the commissioner issues an order to that effect. Such an order shall not become effective until sixty days after the date of the order and shall expire not later than one year thereafter unless the commissioner renews the order. Any affected insurer or insured may petition for a hearing on the renewal of an order relating to competitive status.

2. In determining whether a reasonable degree of competition exists, the commissioner shall consider relevant factors of workable competition pertaining to the market structure, market performance, and market conduct, and the practical opportunities available to consumers in the market to obtain pricing and other consumer information and to compare and obtain insurance from competing insurers. Such factors may include, but are not limited to, the following:

- a. The size and number of insurers actually engaged in the market.
- b. The profitability for insurers generally in the market segment and whether that profitability is unreasonably high.
- c. The price variance on premiums offered in the market.
- d. The availability of consumer information concerning the product and sales outlets or other sales mechanisms.
- e. The efforts of insurers to provide consumer information.
- f. Consumer complaints regarding the market generally.

[87 Acts, ch 132, §8](#)

CS87, §515A.22

[90 Acts, ch 1234, §77](#)

C91, §515F.22

Referred to in [§515F.20](#), [§515F.21](#)